

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO. 728 OF 2005

In the matter of sec. 560(6) of
The Companies Act, 1956;

And

In the matter of revival of
M/s. Peepriya Trading and
Investment private Ltd. having
Registered address at 8, Silvan Roche,
21, Carmichael Road, Mumbai-400-026.

Phatu R. Mulchandani ..Petitioner

V/s

Registrar of Companies,
Maharashtra, Everest,
Marine Drive, Mumbai-20 ..Respondent.

AND

COMPANY PETITION NO. 729 OF 2005.

In the matter of sec. 560(6) of
The Companies Act, 1956;

And

In the matter of revival of
M/s. Peenarayan Trading and
Investment private Ltd. having
Registered address at 8, Silvan Roche,
21, Carmichael Road, Mumbai-400-026.

Phatu R. Mulchandani ..Petitioner

V/s

Registrar of Companies,
Maharashtra, Everest,
Marine Drive, Mumbai-20 ..Respondent.

Ms L.K. Bulchandani with Mr. K.R. Bulchandani i/b Kamal & Company for petitioners
Mr. C.J. Joy with Mr. R.C. Master i/b Dr. T.C. Kaushik for the respondent.

CORAM : S.J. VAZIFDAR, J.
DATE : 2ND MARCH, 2006.

P.C.

- . Admit.
2. Heard finally with the consent of the parties.
3. The above petitions can conveniently be disposed of by a common order.
4. Both the companies are closely held companies by the same group.
5. Both the companies were registered on 31st December, 1981. They essentially carried on trading and investment activities.
6. It appears that in or about 2000, the companies

found that they were not able to obtain adequate returns on their investments and that their continuance was not viable or of any advantage. Accordingly, both the companies made an application to the Registrar of the Companies to strike off their registration under section 560(5) of the Companies Act, 1956. By a letter dated 20th May, 2005, the companies were informed that their registration had been struck off under section 560(5) and that the same had been published in the Gazette of India dated 22nd December, 2001 in respect of the company in Petition No. 728 of 2005 and 15th September, 2001 in respect of the Company Petition in No.729 of 2001.

7 Recently the companies have found that even on their existing assets, the business had turned viable. The companies in which the above companies have investment have also shown an upward swing in their business activities, which in turn has resulted in the assets and the business of the above companies being enhanced. The reasons for the revival are set out in the petition itself.

8. Accordingly, therefore, the companies made an

application to the Registrar of the Companies for revival under section 560(6) of the Companies Act.

9. The respondent has no objection to the petition being allowed. There is nothing on record which dis-entitles the companies to the reliefs claimed.

10. In the circumstances, both the petitions are made absolute in terms of prayer (a). The Costs of the respondent fixed at Rs. 2500/- in each of the petitions, shall be paid within 4 weeks from today. Shri M.C. Mistry, Company Prosectuor, R.O.C. was present in the Court.